

## The Stop Wall Street Looting Act Would Protect Alabama’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Alabama’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 2,716 jobs at Sears and 495 at Toys ‘R’ Us in Alabama.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 269 in Alabama. There are 246,600 workers at retail companies earning an average of \$28,322 annually in Alabama. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

PE-Owned Retail Stores in Alabama 2019	
<i>Total Alabama Stores</i>	272
Academy Sports + Outdoors	15
Aeropostale	6
At Home Group	5
Avenue Stores	2
Bargain Hunt	10
Bass Pro Shops/ Cabela's	4
Belk	20
Charming Charlie*	3
David's Bridal	4
Earth Fare	2
Floor & Decor Outlets of America	1
Guitar Center	4
Hot Topic	7
J. Crew	3
Jetro Cash & Carry/ Restaurant Depot	1
Jo-Ann Stores	7
Michaels	13
National Vision	18
Party City	6
PetCo	13
PetSmart	21
rue21	13
Save-A-Lot	15
Sears Holdings†	9
Southeastern Grocers (SEG)‡	40
Staples	10
The Fresh Market	7
The Talbots, Inc.	8
True Religion Apparel	2
West Marine	3

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

For more information, contact:

Terrysa Guerra at United for Respect, [terrysta@united4respect.org](mailto:terrysta@united4respect.org) or Rion Dennis at Americans for Financial Reform, [rion@ourfinancialsecurity.org](mailto:rion@ourfinancialsecurity.org)

Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; ‡ Southern Grocers locations based on job listings; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect Alaska’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Alaska’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 82 jobs at Sears and 55 at Toys ‘R’ Us in Alaska.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

PE-Owned Retail Stores in Alaska 2019	
Total Alaska Stores	74
Albertsons (Carrs, Safeway)	25
Bass Pro Shops/ Cabela's	2
Belk	7
David's Bridal	1
Guitar Center	1
Hot Topic	3
Jo-Ann Stores	5
Michaels	4
National Vision	8
PetCo	6
PetSmart	2
PSEB Group (PacSun)	2
Savers	5
Sears Holdings†	2
West Marine	1

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 74 in Alaska. There are 39,000 workers at retail companies earning an average of \$31,978 annually in Alaska. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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## The Stop Wall Street Looting Act Would Protect Arizona’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Arizona’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 1,399 jobs at Sears and 880 at Toys ‘R’ Us in Arizona.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 517 in Arizona. There are 362,600 workers at retail companies earning an average of \$33,803 annually in Arizona. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

PE-Owned Retail Stores in Arizona 2019	
Total Arizona Stores	525
99 Cents Only Stores	38
Aeropostale	8
Albertsons (Safeway)	138
At Home Group	6
Avenue Stores	4
Bass Pro Shops/ Cabela's	2
Beverages & More (BevMo)	9
Charming Charlie*	8
David's Bridal	6
Floor & Decor Outlets of America	5
Guitar Center	7
Hot Topic	17
J. Crew	6
Jetro Cash & Carry/ Restaurant Depot	3
Jo-Ann Stores	13
Michaels	28
National Vision	39
Neiman Marcus Group	1
Party City	8
PetCo	32
PetSmart	58
PSEB Group (PacSun)	10
rue21	8
Savers	7
Sears Holdings†	18
Smart and Final (SFS)	7
Staples	24
The Container Store	4
The Talbots, Inc.	6
Things Remembered	1
True Religion Apparel	2
West Marine	2

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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## The Stop Wall Street Looting Act Would Protect California’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of California’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 8,724 jobs at Sears and 5,995 at Toys ‘R’ Us in California.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 3,045 in California. There are 1,944,600 workers at retail companies earning an average of \$36,673 annually in California. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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PE-Owned Retail Stores in California 2019	
Total California Stores	3,065
99 Cents Only Stores	281
Aeropostale	52
Albertsons (Safeway, Pavilions)	598
Avenue Stores	50
Barneys New York	11
Bass Pro Shops/ Cabela’s	4
Beverages & More (BevMo)	145
Bob’s Discount Furniture	19
Bristol Farms	14
Cardenas Markets	33
Charming Charlie*	20
David’s Bridal	26
Floor & Decor Outlets of America	10
Gelson’s Markets	27
Guitar Center	42
Hot Topic	77
J. Crew	56
Jetro Cash & Carry/ Restaurant Depot	19
Jo-Ann Stores	85
Krisher’s Natural Pet	9
Michaels	135
National Vision	131
Neiman Marcus Group	7
New Seasons Market	1
Party City	100
PetCo	225
PetSmart	163
PSEB Group (PacSun)	55
rue21	28
Savers	21
Sears Holdings†	93
Smart and Final (SFS)	259
Staples	154
The Container Store	13
The Talbots, Inc.	27
Things Remembered	33
True Religion Apparel	17
West Marine	25

Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect Florida’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Florida’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 10,040 jobs at Sears and 3,190 at Toys ‘R’ Us in Florida.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 1,619 in Florida. There are 1,184,400 workers at retail companies earning an average of \$31,481 annually in Florida. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

PE-Owned Retail Stores in Florida 2019	
Total Florida Stores	1,640
Academy Sports + Outdoors	12
Aeropostale	41
At Home Group	6
Avenue Stores	15
Barneys New York	1
Bass Pro Shops/ Cabela's	12
Belk	24
BJ's Wholesale Club	32
Charming Charlie*	21
David's Bridal	18
Earth Fare	14
Floor & Decor Outlets of America	18
Guitar Center	19
Hot Topic	36
J. Crew	28
Jetro Cash & Carry/ Restaurant Depot	12
Jo-Ann Stores	42
Michaels	85
National Vision	89
Neiman Marcus Group	7
Party City	50
PetCo	75
PetSmart	99
PSEB Group (PacSun)	36
rue21	32
Save-A-Lot	146
Sears Holdings†	42
Southeastern Grocers (SEG)‡	375
Staples	69
The Container Store	6
The Fresh Market	46
The Talbots, Inc.	38
Things Remembered	17
True Religion Apparel	11
Value City Furniture	10
West Marine	56

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## The Stop Wall Street Looting Act Would Protect Georgia’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Georgia’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 3,210 jobs at Sears and 1,485 at Toys ‘R’ Us in Georgia.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 651 in Georgia. There are 544,000 workers at retail companies earning an average of \$31,093 annually in Georgia. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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PE-Owned Retail Stores in Georgia 2019	
Total Georgia Stores	662
Academy Sports + Outdoors	17
Aeropostale	17
At Home Group	11
Avenue Stores	6
Bargain Hunt	14
Bass Pro Shops/ Cabela's	6
Belk	45
BJ's Wholesale Club	5
Charming Charlie*	11
David's Bridal	9
Earth Fare	3
Floor & Decor Outlets of America	7
Guitar Center	8
Hot Topic	16
J. Crew	14
Jetro Cash & Carry/ Restaurant Depot	4
Jo-Ann Stores	20
Michaels	35
National Vision	67
Neiman Marcus Group	1
Party City	27
PetCo	31
PetSmart	53
PSEB Group (PacSun)	8
rue21	41
Save-A-Lot	24
Sears Holdings†	22
Southeastern Grocers (SEG)‡	57
Staples	27
The Container Store	3
The Fresh Market	13
The Talbots, Inc.	22
Things Remembered	4
True Religion Apparel	3
Value City Furniture	7
West Marine	4

Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; ‡ Southern Grocers locations based on job listings; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect Illinois’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Illinois’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 6,666 jobs at Sears and 2,145 at Toys ‘R’ Us in Illinois.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 859 in Illinois. There are 669,300 workers at retail companies earning an average of \$31,497 annually in Illinois. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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PE-Owned Retail Stores in Illinois 2019	
Total Illinois Stores	873
Academy Sports + Outdoors	1
Aeropostale	19
Albertsons (Jewel-Osco)	182
Art Van Furniture	24
At Home Group	5
Avenue Stores	10
Barneys New York	3
Bass Pro Shops/ Cabela's	4
Bob's Discount Furniture	11
Charming Charlie*	14
David's Bridal	12
Floor & Decor Outlets of America	6
Forman Mills	7
Guitar Center	13
Hot Topic	20
J. Crew	15
Jetro Cash & Carry/ Restaurant Depot	5
Jo-Ann Stores	36
Kriser's Natural Pet	17
Michaels	43
National Vision	47
Neiman Marcus Group	3
Party City	42
PetCo	59
PetSmart	63
PSEB Group (PacSun)	13
rue21	26
Save-A-Lot	55
Savers	12
Sears Holdings†	27
Staples	25
The Container Store	5
The Fresh Market	4
The Talbots, Inc.	19
Things Remembered	8
True Religion Apparel	3
Value City Furniture	12
West Marine	3

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## The Stop Wall Street Looting Act Would Protect Iowa's Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Iowa’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 1,811 jobs at Sears and 330 at Toys ‘R’ Us in Iowa.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 128 in Iowa. There are 186,300 workers at retail companies earning an average of \$27,247 annually in Iowa. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

PE-Owned Retail Stores in Iowa 2019	
Total Iowa Stores	130
Aeropostale	2
Albertsons (Jewel-Osco)	1
Art Van Furniture	1
At Home Group	3
Bass Pro Shops/ Cabela's	2
Charming Charlie*	2
David's Bridal	4
Guitar Center	3
J. Crew	1
Jo-Ann Stores	13
Michaels	8
Mills Fleet Farm	3
National Vision	7
Party City	9
PetCo	11
PetSmart	11
PSEB Group (PacSun)	1
rue21	14
Save-A-Lot	3
Sears Holdings†	14
Staples	11
The Container Store	1
The Talbots, Inc.	5

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

For more information, contact:

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Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect Kentucky’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Kentucky’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 2,634 jobs at Sears and 550 at Toys ‘R’ Us in Kentucky.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 279 in Kentucky. There are 231,600 workers at retail companies earning an average of \$27,807 annually in Kentucky. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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PE-Owned Retail Stores in Kentucky 2019	
Total Kentucky Stores	281
Academy Sports + Outdoors	5
Aeropostale	4
At Home Group	4
Avenue Stores	1
Bargain Hunt	13
Bass Pro Shops/ Cabela’s	3
Belk	7
Charming Charlie*	2
David’s Bridal	5
Floor & Decor Outlets of America	1
Guitar Center	3
Hot Topic	8
J. Crew	6
Jetro Cash & Carry/ Restaurant Depot	1
Jo-Ann Stores	10
Michaels	12
National Vision	5
Party City	5
PetCo	7
PetSmart	13
PSEB Group (PacSun)	2
rue21	17
Save-A-Lot	108
Sears Holdings†	10
Staples	13
The Fresh Market	2
The Talbots, Inc.	7
Things Remembered	3
True Religion Apparel	1
Value City Furniture	3

Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect Louisiana’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Louisiana’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 1,152 jobs at Sears and 495 at Toys ‘R’ Us in Louisiana.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 278 in Louisiana. There are 236,400 workers at retail companies earning an average of \$28,099 annually in Louisiana. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

PE-Owned Retail Stores in Louisiana 2019	
Total Louisiana Stores	286
Academy Sports + Outdoors	18
Aeropostale	9
Albertsons	16
At Home Group	4
Avenue Stores	2
Bass Pro Shops/ Cabela’s	3
Belk	5
Charming Charlie*	8
David’s Bridal	6
Floor & Decor Outlets of America	1
Guitar Center	4
Hot Topic	8
J. Crew	5
Jetro Cash & Carry/ Restaurant Depot	2
Jo-Ann Stores	8
Michaels	16
National Vision	15
Party City	11
PetCo	19
PetSmart	21
PSEB Group (PacSun)	4
rue21	19
Save-A-Lot	23
Sears Holdings†	10
Southeastern Grocers (SEG)‡	29
The Fresh Market	5
The Talbots, Inc.	9
True Religion Apparel	1
West Marine	5

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; ‡ Southern Grocers locations based on job listings; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect Maryland’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Maryland’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 1,893 jobs at Sears and 880 at Toys ‘R’ Us in Maryland.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 473 in Maryland. There are 292,300 workers at retail companies earning an average of \$32,160 annually in Maryland. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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PE-Owned Retail Stores in Maryland 2019	
Total Maryland Stores	478
Aeropostale	13
Albertsons (Acme, Safeway)	65
At Home Group	3
Avenue Stores	9
Bass Pro Shops/ Cabela’s	1
Belk	3
BJ’s Wholesale Club	13
Bob’s Discount Furniture	6
Charming Charlie*	5
David’s Bridal	5
Floor & Decor Outlets of America	1
Forman Mills	6
Guitar Center	5
Hot Topic	13
J. Crew	13
Jetro Cash & Carry/ Restaurant Depot	2
Jo-Ann Stores	18
Michaels	27
National Vision	21
Party City	23
PetCo	42
PetSmart	36
PSEB Group (PacSun)	6
rue21	9
Save-A-Lot	28
Sears Holdings†	20
Staples	36
The Container Store	1
The Fresh Market	4
The Talbots, Inc.	14
Things Remembered	7
True Religion Apparel	3
Value City Furniture	8
West Marine	12

Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect Massachusetts' Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Massachusetts’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 1,893 jobs at Sears and 1,265 at Toys ‘R’ Us in Massachusetts.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 555 in Massachusetts. There are 368,800 workers at retail companies earning an average of \$34,869 annually in Massachusetts. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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PE-Owned Retail Stores in Massachusetts 2019	
Total Massachusetts Stores	558
Aeropostale	13
Albertsons (Shaw's, Star Market)	75
At Home Group	1
Avenue Stores	10
Barneys New York	1
Bass Pro Shops/ Cabela's	2
BJ's Wholesale Club	25
Bob's Discount Furniture	11
Charming Charlie*	3
Coldwater Creek	1
David's Bridal	6
DeMoulas Super Markets (Market Basket)	36
Floor & Decor Outlets of America	1
Guitar Center	8
Hot Topic	10
J. Crew	23
Jetro Cash & Carry/ Restaurant Depot	6
Jo-Ann Stores	24
Michaels	32
National Vision	2
Neiman Marcus Group	2
Party City	24
PetCo	50
PetSmart	28
PSEB Group (PacSun)	9
rue21	4
Save-A-Lot	10
Savers	20
Sears Holdings†	18
Staples	56
The Container Store	3
The Fresh Market	1
The Talbots, Inc.	25
Things Remembered	6
True Religion Apparel	2
West Marine	10

Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire's Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect Michigan’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Michigan’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 7,160 jobs at Sears and 1,760 at Toys ‘R’ Us in Michigan.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 630 in Michigan. There are 504,200 workers at retail companies earning an average of \$31,098 annually in Michigan. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

PE-Owned Retail Stores in Michigan 2019	
Total Michigan Stores	634
Aeropostale	10
Art Van Furniture	98
At Home Group	10
Avenue Stores	14
Bachrach	2
Bass Pro Shops/ Cabela's	5
BJ's Wholesale Club	2
Bob's Discount Furniture	5
Charming Charlie*	6
David's Bridal	8
Earth Fare	1
Forman Mills	8
Guitar Center	10
Hot Topic	20
J. Crew	10
Jetro Cash & Carry/ Restaurant Depot	3
Jo-Ann Stores	43
Michaels	35
National Vision	41
Neiman Marcus Group	1
Party City	27
PetCo	23
PetSmart	40
PSEB Group (PacSun)	8
rue21	21
Save-A-Lot	75
Savers	1
Sears Holdings†	29
Staples	33
The Container Store	2
The Talbots, Inc.	15
Things Remembered	8
True Religion Apparel	1
Value City Furniture	8
West Marine	13

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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## The Stop Wall Street Looting Act Would Protect Missouri’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Missouri’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 1,728 jobs at Sears and 880 at Toys ‘R’ Us in Missouri.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 345 in Missouri. There are 340,200 workers at retail companies earning an average of \$28,478 annually in Missouri. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

PE-Owned Retail Stores in Missouri 2019	
Total Missouri Stores	351
Academy Sports + Outdoors	10
Aeropostale	4
Art Van Furniture	5
At Home Group	6
Avenue Stores	2
Bass Pro Shops/ Cabela’s	7
Belk	1
Bob’s Discount Furniture	3
Charming Charlie*	6
David’s Bridal	6
Floor & Decor Outlets of America	1
Guitar Center	6
Hot Topic	12
J. Crew	8
Jetro Cash & Carry/ Restaurant Depot	2
Jo-Ann Stores	14
Michaels	21
National Vision	20
Neiman Marcus Group	1
Party City	20
PetCo	31
PetSmart	31
PSEB Group (PacSun)	7
rue21	26
Save-A-Lot	51
Savers	4
Sears Holdings†	22
Staples	7
The Container Store	1
The Talbots, Inc.	6
Things Remembered	2
True Religion Apparel	2
Value City Furniture	4
West Marine	2

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect Montana’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Montana’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 247 jobs at Sears and 55 at Toys ‘R’ Us in Montana.

PE-Owned Retail Stores in Montana 2019	
Total Montana Stores	92
Albertsons (Safeway)	38
Bass Pro Shops/ Cabela's	3
David's Bridal	1
Hot Topic	3
Jo-Ann Stores	7
Michaels	5
National Vision	1
Party City	1
PetCo	6
PetSmart	7
rue21	2
Sears Holdings*	10
Smart and Final (SFS)	1
Staples	7

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 92 in Montana. There are 59,200 workers at retail companies earning an average of \$29,957 annually in Montana. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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## The Stop Wall Street Looting Act Would Protect Nevada’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Nevada’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 741 jobs at Sears and 550 at Toys ‘R’ Us in Nevada.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 213 in Nevada. There are 159,100 workers at retail companies earning an average of \$32,128 annually in Nevada. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

PE-Owned Retail Stores in Nevada 2019	
Total Nevada Stores	218
99 Cents Only Stores	21
Aeropostale	5
Albertsons (Safeway, Vons)	49
At Home Group	1
Avenue Stores	2
Barneys New York	1
Bass Pro Shops/ Cabela's	2
Bob's Discount Furniture	2
Cardenas Markets	5
Charming Charlie*	5
David's Bridal	3
Floor & Decor Outlets of America	3
Guitar Center	4
Hot Topic	8
J. Crew	2
Jetro Cash & Carry/ Restaurant Depot	1
Jo-Ann Stores	5
Michaels	10
National Vision	6
Neiman Marcus Group	1
Party City	3
PetCo	14
PetSmart	17
PSEB Group (PacSun)	5
rue21	6
Savers	4
Sears Holdings†	7
Smart and Final (SFS)	10
Staples	5
The Container Store	1
The Talbots, Inc.	2
Things Remembered	3
True Religion Apparel	3
West Marine	2

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

For more information, contact:

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Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect New Jersey’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of New Jersey’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 3,457 jobs at Sears and 2,365 at Toys ‘R’ Us in New Jersey.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 601 in New Jersey. There are 488,800 workers at retail companies earning an average of \$34,609 annually in New Jersey. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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PE-Owned Retail Stores in New Jersey 2019	
Total New Jersey Stores	612
Aeropostale	21
Albertsons (Acme)	76
At Home Group	3
Avenue Stores	19
Bass Pro Shops/ Cabela's	1
BJ's Wholesale Club	23
Bob's Discount Furniture	12
Charming Charlie*	11
David's Bridal	9
Fairway	4
Floor & Decor Outlets of America	3
Forman Mills	8
Guitar Center	9
Hot Topic	16
J. Crew	23
Jetro Cash & Carry/ Restaurant Depot	8
Jo-Ann Stores	12
Michaels	32
National Vision	28
Neiman Marcus Group	2
Party City	28
PetCo	39
PetSmart	48
PSEB Group (PacSun)	14
rue21	3
Save-A-Lot	20
Sears Holdings†	20
Staples	68
The Container Store	4
The Fresh Market	2
The Talbots, Inc.	21
Things Remembered	10
True Religion Apparel	4
West Marine	11

Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect New York’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of New York’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 5,925 jobs at Sears and 3,300 at Toys ‘R’ Us in New York.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 1,069 in New York. There are 1,000,300 workers at retail companies earning an average of \$36,493 annually in New York. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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PE-Owned Retail Stores in New York 2019	
Total New York Stores	1,076
Aeropostale	28
Albertsons (Acme)	17
At Home Group	6
Avenue Stores	27
Barneys New York	8
Bass Pro Shops/ Cabela's	3
BJ's Wholesale Club	44
Bob's Discount Furniture	16
Charming Charlie*	7
David's Bridal	13
Fairway	13
Floor & Decor Outlets of America	1
Forman Mills	1
Guitar Center	15
Hot Topic	29
J. Crew	42
Jetro Cash & Carry/ Restaurant Depot	15
Jo-Ann Stores	35
Michaels	64
National Vision	33
Neiman Marcus Group	5
Party City	52
PetCo	82
PetSmart	63
PSEB Group (PacSun)	14
rue21	12
Save-A-Lot	68
Savers	11
Sears Holdings†	37
Staples	97
The Container Store	6
The Fresh Market	4
The Talbots, Inc.	26
Things Remembered	11
Top's Markets	148
True Religion Apparel	7
Value City Furniture	4
West Marine	12

Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect North Carolina’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of North Carolina’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 4,197 jobs at Sears and 1,155 at Toys ‘R’ Us in North Carolina.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 627 in North Carolina. There are 539,800 workers at retail companies earning an average of \$28,632 annually in North Carolina. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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PE-Owned Retail Stores in North Carolina 2019	
Total North Carolina Stores	636
Academy Sports + Outdoors	15
Aeropostale	18
At Home Group	5
Avenue Stores	2
Bargain Hunt	4
Bass Pro Shops/ Cabela's	3
Belk	65
BJ's Wholesale Club	10
Charming Charlie*	9
David's Bridal	10
Earth Fare	13
Floor & Decor Outlets of America	2
Guitar Center	9
Hot Topic	16
J. Crew	17
Jetro Cash & Carry/ Restaurant Depot	3
Jo-Ann Stores	16
Michaels	37
National Vision	52
Neiman Marcus Group	1
Party City	14
PetCo	29
PetSmart	66
PSEB Group (PacSun)	14
rue21	37
Save-A-Lot	24
Sears Holdings†	23
Southeastern Grocers (SEG)‡	12
Staples	40
The Container Store	2
The Fresh Market	21
The Talbots, Inc.	30
Things Remembered	3
True Religion Apparel	4
Value City Furniture	1
West Marine	9

Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; ‡ Southern Grocers locations based on job listings; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect Ohio’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Ohio’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 8,724 jobs at Sears and 2,145 at Toys ‘R’ Us in Ohio.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 657 in Ohio. There are 636,000 workers at retail companies earning an average of \$28,653 annually in Ohio. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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PE-Owned Retail Stores in Ohio 2019	
Total Ohio Stores	668
Aeropostale	18
Art Van Furniture	7
At Home Group	8
Avenue Stores	13
Bargain Hunt	7
Bass Pro Shops/ Cabela's	6
BJ's Wholesale Club	6
Charming Charlie*	11
David's Bridal	14
Earth Fare	4
Floor & Decor Outlets of America	2
Forman Mills	2
Guitar Center	8
J. Crew	15
Jetro Cash & Carry/ Restaurant Depot	4
Jo-Ann Stores	43
Michaels	33
National Vision	24
Party City	24
PetCo	38
PetSmart	51
PSEB Group (PacSun)	15
rue21	38
Save-A-Lot	140
Savers	9
Sears Holdings†	22
Staples	45
The Container Store	3
The Fresh Market	5
The Talbots, Inc.	20
Things Remembered	11
True Religion Apparel	2
Value City Furniture	15
West Marine	5

Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect Oregon’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Oregon’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 576 jobs at Sears and 550 at Toys ‘R’ Us in Oregon.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 361 in Oregon. There are 223,700 workers at retail companies earning an average of \$31,483 annually in Oregon. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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PE-Owned Retail Stores in Oregon 2019	
Total Oregon Stores	362
Academy Sports + Outdoors	2
Aeropostale	3
Albertsons	122
Avenue Stores	1
Bass Pro Shops/ Cabela's	2
Charming Charlie*	1
David's Bridal	5
Guitar Center	6
Hot Topic	7
J. Crew	7
Jetro Cash & Carry/ Restaurant Depot	2
Jo-Ann Stores	24
Michaels	15
National Vision	21
New Seasons Market	17
Party City	2
PetCo	33
PetSmart	16
PSEB Group (PacSun)	7
rue21	12
Savers	2
Sears Holdings†	16
Smart and Final (SFS)	19
Staples	15
The Container Store	1
The Talbots, Inc.	2
West Marine	2

Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect Pennsylvania’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Pennsylvania’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 9,053 jobs at Sears and 2,420 at Toys ‘R’ Us in Pennsylvania.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 793 in Pennsylvania. There are 702,200 workers at retail companies earning an average of \$29,120 annually in Pennsylvania. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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PE-Owned Retail Stores in Pennsylvania 2019	
Total Pennsylvania Stores	806
Aeropostale	23
Albertsons (Acme)	50
At Home Group	8
Avenue Stores	7
Barneys New York	1
Bass Pro Shops/ Cabela's	2
BJ's Wholesale Club	17
Bob's Discount Furniture	11
Charming Charlie*	13
David's Bridal	13
Floor & Decor Outlets of America	2
Forman Mills	8
Guitar Center	11
Hot Topic	33
J. Crew	22
Jetro Cash & Carry/ Restaurant Depot	7
Jo-Ann Stores	43
Michaels	50
National Vision	45
Neiman Marcus Group	1
Party City	28
PetCo	59
PetSmart	58
PSEB Group (PacSun)	16
rue21	20
Save-A-Lot	69
Sears Holdings†	39
Staples	76
The Container Store	2
The Fresh Market	5
The Talbots, Inc.	37
Things Remembered	6
Top's Markets	17
True Religion Apparel	2
Value City Furniture	4
West Marine	1

Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect South Carolina’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of South Carolina’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 2,551 jobs at Sears and 495 at Toys ‘R’ Us in South Carolina.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 392 in South Carolina. There are 265,100 workers at retail companies earning an average of \$27,705 annually in South Carolina. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

PE-Owned Retail Stores in South Carolina 2019	
Total South Carolina Stores	396
Academy Sports + Outdoors	9
Aeropostale	6
At Home Group	2
Avenue Stores	2
Bargain Hunt	2
Bass Pro Shops/ Cabela's	3
Belk	35
BJ's Wholesale Club	1
Charming Charlie*	4
David's Bridal	5
Earth Fare	6
Guitar Center	6
Hot Topic	7
J. Crew	9
Jetro Cash & Carry/ Restaurant Depot	2
Jo-Ann Stores	8
Michaels	16
National Vision	19
Party City	9
PetCo	19
PetSmart	29
PSEB Group (PacSun)	3
rue21	18
Save-A-Lot	19
Sears Holdings†	12
Southeastern Grocers (SEG)*	88
Staples	20
The Fresh Market	9
The Talbots, Inc.	17
True Religion Apparel	1
Value City Furniture	1
West Marine	9

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; ‡ Southern Grocers locations based on job listings; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect Texas’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Texas’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 1,152 jobs at Sears and 3,575 at Toys ‘R’ Us in Texas.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 1,645 in Texas. There are 1,454,500 workers at retail companies earning an average of \$32,792 annually in Texas. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

PE-Owned Retail Stores in Texas 2019	
Total Texas Stores	1,680
99 Cents Only Stores	47
Academy Sports + Outdoors	102
Aeropostale	59
Albertsons (Randalls, Tom Thumb, United)	213
At Home Group	34
Avenue Stores	30
Bass Pro Shops/ Cabela's	14
Belk	16
Charming Charlie*	35
Coldwater Creek	4
David's Bridal	25
Fiesta Mart	60
Floor & Decor Outlets of America	15
Guitar Center	34
Hot Topic	55
J. Crew	38
Jetro Cash & Carry/ Restaurant Depot	9
Jo-Ann Stores	35
Kriser's Natural Pet	9
Michaels	90
National Vision	105
Neiman Marcus Group	7
Party City	65
PetCo	129
PetSmart	139
PSEB Group (PacSun)	39
rue21	73
Save-A-Lot	10
Savers	10
Sears Holdings†	67
Staples	34
The Container Store	13
The Talbots, Inc.	36
Things Remembered	15
True Religion Apparel	8
West Marine	6

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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## The Stop Wall Street Looting Act Would Protect Utah’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Utah’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 1,811 jobs at Sears and 385 at Toys ‘R’ Us in Utah.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

PE-Owned Retail Stores in Utah 2019	
Total Utah Stores	154
Aeropostale	6
Albertsons (Lucky)	5
At Home Group	4
Bass Pro Shops/ Cabela's	2
Charming Charlie*	4
David's Bridal	3
Floor & Decor Outlets of America	2
Guitar Center	3
J. Crew	6
Jetro Cash & Carry/ Restaurant Depot	1
Jo-Ann Stores	14
Michaels	14
National Vision	15
PetCo	18
PetSmart	16
PSEB Group (PacSun)	8
rue21	12
Savers	8
Sears Holdings†	2
Smart and Final (SFS)	1
Staples	7
The Container Store	1
The Talbots, Inc.	2

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 150 in Utah. There are 167,500 workers at retail companies earning an average of \$33,478 annually in Utah. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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## The Stop Wall Street Looting Act Would Protect Washington’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Washington’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 1,728 jobs at Sears and 825 at Toys ‘R’ Us in Washington.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 606 in Washington. There are 403,200 workers at retail companies earning an average of \$58,853 annually in Washington. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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PE-Owned Retail Stores in Washington 2019	
Total Washington Stores	609
Aeropostale	7
Albertsons (Safeway, Haggen)	219
At Home Group	1
Avenue Stores	2
Barneys New York	1
Bass Pro Shops/ Cabela's	4
Beverages & More (BevMo)	9
Charming Charlie*	3
David's Bridal	6
Floor & Decor Outlets of America	2
Guitar Center	7
Hot Topic	17
J. Crew	7
Jetro Cash & Carry/ Restaurant Depot	3
Jo-Ann Stores	29
Michaels	25
National Vision	33
Neiman Marcus Group	1
New Seasons Market	3
Party City	18
PetCo	54
PetSmart	31
PSEB Group (PacSun)	10
rue21	12
Savers	19
Sears Holdings†	23
Smart and Final (SFS)	25
Staples	20
The Container Store	2
The Talbots, Inc.	3
True Religion Apparel	1
West Marine	12

Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.

## The Stop Wall Street Looting Act Would Protect Wisconsin’s Retail Workers

The private equity industry has taken a bite out of the retail industry—flexing some of its \$5 trillion muscle to loot well-known retailers like Sears, Toys ‘R’ Us and Gymboree costing workers their jobs and economic security and eroding the economic vitality of Wisconsin’s communities.

Private equity (PE) firms gain often control of companies like retail chains by using high-risk leveraged buyouts before extracting money from the target firms. The purchased retailers are forced to pay millions in fees, take on massive debts, and often even borrow money to pay dividends to the PE firms that seized control. This puts the viability of the stores and the livelihoods of workers at risk in order to deliver vast wealth to a tiny handful of PE executives.

Over the past decade, private equity has targeted the retail industry, buying up scores of retail chains. Too often, the PE firms’ predatory practices are putting those chains at risk, and forcing them into bankruptcy and liquidation. Since 2012, 10 of the 14 biggest retail bankruptcies have been at private equity-owned firms. Just two of these PE-driven bankruptcies cost 2,469 jobs at Sears and 660 at Toys ‘R’ Us in Wisconsin.

Across the country, hundreds of thousands of other workers have lost their jobs—and often their pensions and benefits—because of private equity-owned bankruptcies or shutdowns at A&P, Payless Shoesource, Radio Shack, Shopko, and many more.

Nearly 6 million people work at PE-owned companies, including about 1 million at retail chains. Today, there are more than 21,000 private equity-owned retail stores across the United States, including 244 in Wisconsin. There are 331,400 workers at retail companies earning an average of \$27,733 annually in Wisconsin. These workers, their families, and communities are vulnerable to the private equity industry’s looting that has already cost so many so much.

It’s time for Washington to stand up to Wall Street and protect workers and communities from the threat of predatory private equity tactics. The Stop Wall Street Looting Act (S. 2155/H.R. 3848) would prevent private equity funds from using financial engineering to raid retailers by loading them with debt, stripping them of assets, charging multimillion-dollar fees, and more. It also would give workers’ pensions, benefits, and severance higher priority in bankruptcy, and hold PE executives liable for the obligations of the companies they own, preventing the private equity firms from cannibalizing the companies and forcing the economic losses on workers and communities.

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PE-Owned Retail Stores in Wisconsin 2019	
Total Wisconsin Stores	248
Aeropostale	8
At Home Group	2
Avenue Stores	1
Bass Pro Shops/ Cabela’s	4
Bob’s Discount Furniture	5
Charming Charlie*	4
David’s Bridal	6
Floor & Decor Outlets of America	1
Forman Mills	1
Guitar Center	3
Hot Topic	10
J. Crew	5
Jetro Cash & Carry/ Restaurant Depot	1
Jo-Ann Stores	24
Michaels	17
Mills Fleet Farm	22
National Vision	7
Party City	11
PetCo	25
PetSmart	19
PSEB Group (PacSun)	3
rue21	15
Save-A-Lot	14
Savers	1
Sears Holdings†	23
Staples	4
The Container Store	1
The Talbots, Inc.	5
Things Remembered	2
True Religion Apparel	1
West Marine	3

Sources: State retail jobs from Census Bureau 2017 American Community Survey; wage data from Bureau of Labor Statistics Quarterly Census of Employment and Wages; Sears and Toys ‘R’ Us layoffs estimated based on change in state stores from before their bankruptcies until Summer 2019 and average per-store employment based on Securities and Exchange Commission filings; store counts from corporate websites or Securities and Exchange Commission filings; \* Charming Charlie announced it was closing its remaining stores in July 2019; † Sears Holdings includes only Sears, Sears Hometown, and K-Mart not appliance, hardware or auto; total does not include private equity-owned retailers Ashley Stewart, BCBG Max Azria, Claire’s Stores, GPM Investments, or Vitamin World where store counts by state were unavailable.